BUSINESS & LABOR

EXHIBIT NO. 40

DATE 2-23-07

Amendments to Senate Bill No. 467 BILL NO. SCO

Requested by Senator Vicki Cocchiarella

For the Senate Business, Labor, and Economic Affairs Committee

Prepared by Pat Murdo February 22, 2007 (5:05pm)

1. Title, line 5 through line 6.

Strike: "INCREASING" on line 5 through "MEMBERSHIP; " on line 6

Insert: "ADDING LEGISLATIVE LIAISONS TO THE BOARD;"

2. Title, line 7.

Strike: "SECTIONS"
Insert: "SECTION"

Strike: "AND 2-18-103"

3. Title, line 8.

Strike: "AND AN APPLICABILITY DATE"

4. Page 1, line 19.

Strike: "nine"
Insert: "six"

5. Page 1, line 20.

Strike: "nine"
Insert: "six"

6. Page 1, line 21.

Strike: "up to five voting"

Insert: "nine"

7. Page 1, line 27 through page 2, line 1.

Strike: subsections (b), (c), and (d) in their entirety

8. Page 2, line 7.

Strike: "."

9. Page 2.

Following: line 7

Insert: "(b) seven members who will provide a balance of
 professional expertise and public interest and
 accountability, who are informed and experienced in the
 subject of investments, and who are representatives of:"

- (i) the financial community;
- (ii) small business;
- (iii) agriculture; and

- (iv) labor; and
- (c) two ex officio nonvoting legislative liaisons to the board, of which one must be a senator appointed by the president of the senate and one must be a representative appointed by the speaker of the house. The liaisons may not be from the same political party. Preference in appointments is to be given to legislators who have a background in investments or finance. The legislative liaisons shall serve from appointment through each even-numbered calendar year and may attend all board meetings. Legislative liaisons appointed pursuant to this subsection (3) (c) are entitled to compensation and expenses, as provided in 5-2-302, to be paid by the legislative council."
- 10. Page 2, line 9 through line 15. **Strike:** subsection (5) in its entirety
- 11. Page 2, line 17 through page 3, line 18. Strike: section 2 in its entirety Renumber: subsequent sections
- 12. Page 3, line 22 through line 28. Strike: section 4 in its entirety

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